

**Introduced Municipal
Budget**

**Township of
Middletown
2014 Budget**

2014 Budget Summary

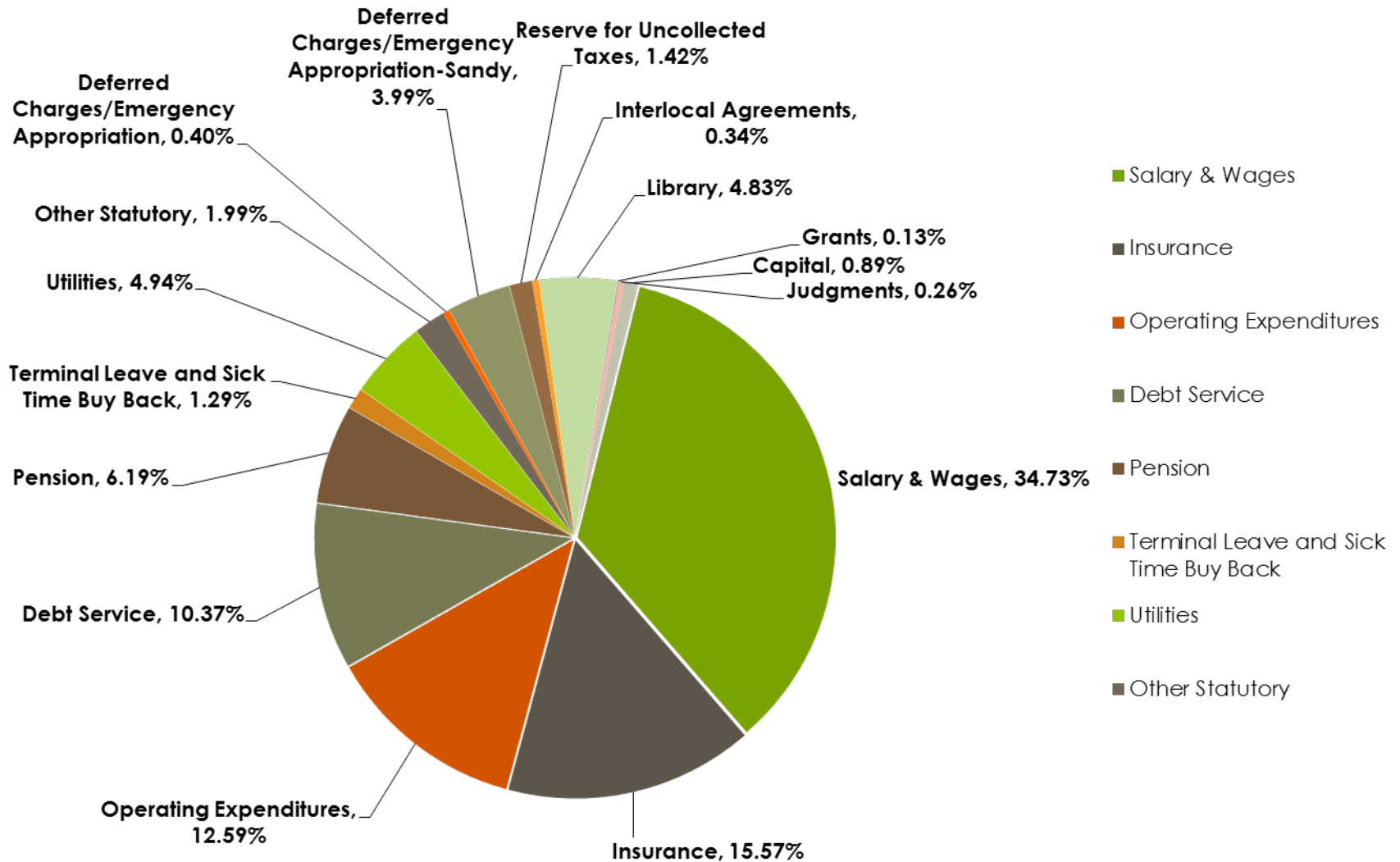
REVENUES

Surplus Anticipated	\$4,150,000
Miscellaneous Revenues:	
Local Revenue	\$3,661,503
State Aid	\$6,052,688
UCC Fees	\$1,400,000
Other	\$130,000
Grants	\$46,642
Other Special Revenue	<u>\$4,756,265</u>
Total Miscellaneous Revenue	<u>\$16,047,098</u>
 Receipt from Delinquent Taxes	 \$80,000
Subtotal General Revenue	<u>\$20,277,098</u>
 Amount To Be Raised by Taxes	
Municipal Budget :	<u>\$46,535,736</u>
 Amount To Be Raised By Taxes	
Library :	<u>\$3,387,630</u>
Total General Revenues	\$70,200,465

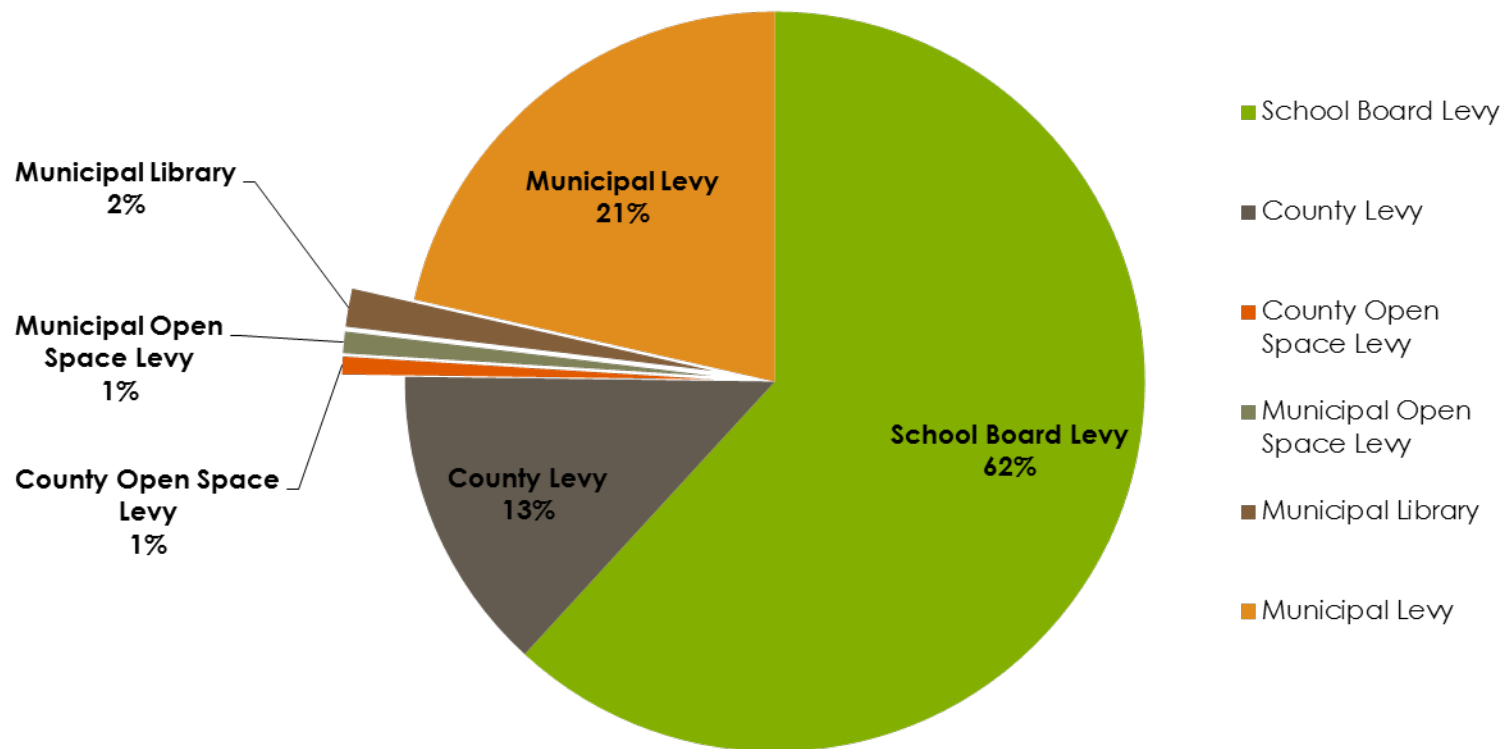
APROPRIATIONS

Operations:	
Within CAPS	\$52,558,987
Outside Cap	\$5,092,630
 Interlocal Agreements	 \$292,220
Capital Improvements	\$627,000
Municipal Debt Service	\$7,279,584
Grants	\$90,043
Total Deferred Charges	\$3,080,000
Judgments	\$180,000
 Reserve Uncollected Taxes	 <u>\$1,000,000</u>
 Total General Appropriations	 \$70,200,465

Salary & Wages vs Other Appropriations



Breakdown of 2013 Tax Levy



Cost Drivers

Increase

Cost

● Health Care Cost	\$550,000	\$8,947,000
● Snow Costs	\$1,103,000	\$1,478,000
● Pensions	\$371,223	\$4,348,703
● Tax Assessment	\$136,155	\$175,200

Changes In Property Tax 2013 vs 2014

	<u>2013</u>	<u>2014</u>	<u>\$ chg</u>	<u>%chg**</u>
Total Net Value Assessed*	\$9,804,812,200	\$9,801,686,000	(\$3,126,200)	(.03%)
Total Budget	\$67,936,349	\$70,200,465	\$2,264,116	3.33%
Municipal Levy	\$48,524,706	\$49,923,367	\$1,398,660	2.88%
Proposed Tax Rate	.495	.506	.014	
Impact on Average Homeowner at (\$375,500/\$375,600) for Municipal Services:				
Annual Payment	\$1,858.38	\$1,913.06	\$54.68	
Monthly Payment	\$154.86	\$159.42	\$4.56	

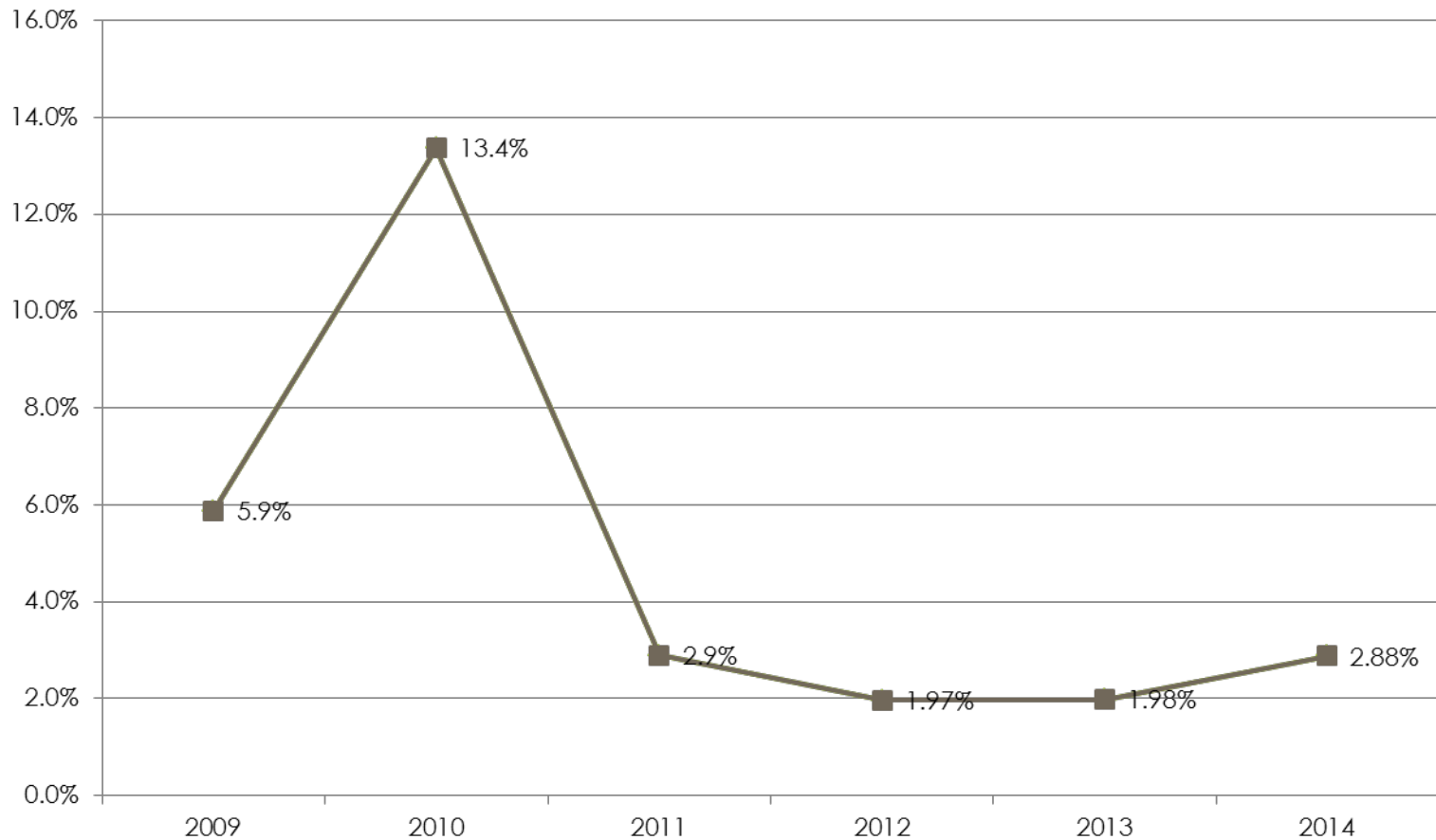
* - With Monmouth County pilot Assessment program in place, this is an estimated number as of January 2014.

** - Due to the above, the change in the tax rate and the Average Homeowner impact is also an estimate.

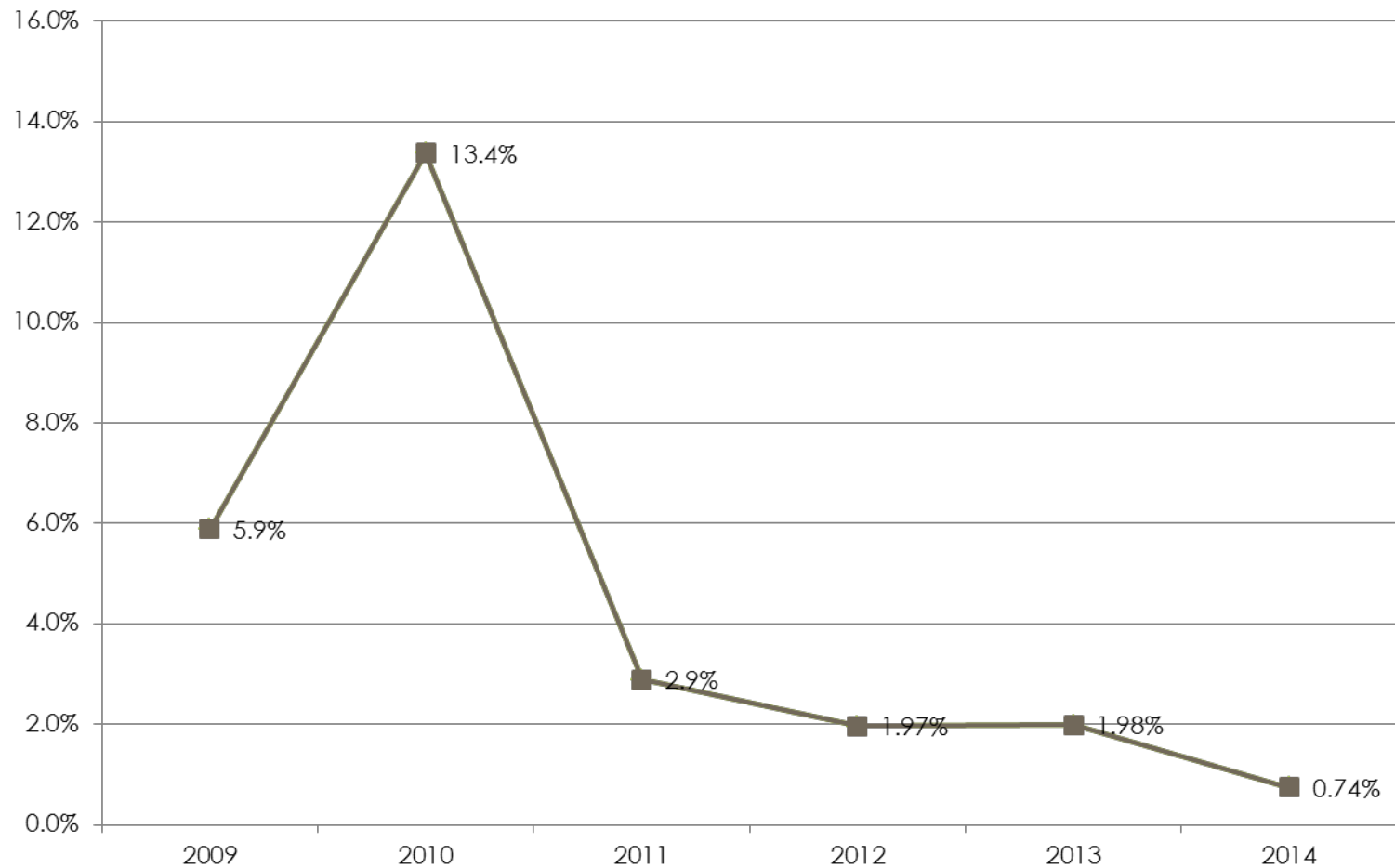
Municipal Increase without Additional Snow Costs

	<u>2013</u>	<u>2014</u>	<u>Change</u>	<u>% Change</u>
Total Budget Appropriations	\$67,936,349	\$70,200,465	\$2,264,116	3.33%
Total Budget Appropriations W/out Additional Snow Costs	\$67,936,349	\$69,160,465	\$1,224,116	1.80%
Municipal Tax Levy	\$48,524,706	\$49,923,367	\$1,398,660	2.88%
Municipal Tax Levy w/out Additional Snow Costs	\$48,524,706	\$48,883,367	\$358,660	0.74%

Comparison of 2009-2013 Actual and 2014 Proposed Levy Percentage Increase W/ Added Snow



Comparison of 2009-2013 Actual and 2014 Proposed Levy Percentage Increase W/O Added Snow



Cost Savings Measures

- Continuous Evaluation and Implementation of Efficiency Measures
- Heavy Scrutiny on Departmental Budget Requests
- Ongoing Attention to Energy Savings Opportunities
- Expansion of use of Natural Gas vehicles and equipment.
- Annual Evaluation of User and Service Fees